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FORM 10-Q

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

(Mark One)

[x] QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 28, 1992

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 0-122

EICO Electronic Instrument Co., Inc.
(Exact name of registrant as specified in its charter)

New York	11-1524626
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
363 Merrick Road Lynbrook, NY	11563
(Address of principal executive offices)	(Zip Code)

516 599-5744
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No ___

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes ___ No ___

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Capital stock - $1 par value - 604,450 shares outstanding as of May 1, 1992 (exclusive of 3,843 shares held in Treasury)

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EICO ELECTRONIC INSTRUMENT CO., INC.
AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET
(NOTES A AND B)
(UNAUDITED)

A S S E T S	March 28, 1992	September 28, 1991
Cash	$ 302,927	$ 223,156
Property leased to others (at cost, less depreciation of $649,219 in March 1992 and $637,835 in September 1991)	563,602	574,986
Prepaid expenses	23,748	39,122
Rent receivable		58,333
Investment in U.S. Treasury bills (at cost, which approximates market)	1,025,000	1,025,000
Deposits and other deferred costs	16,182	20,181
T O T A L	$1,931,459	$1,940,778
L I A B I L I T I E S		
Accrued wages, taxes and other expenses	$ 29,249	$ 29,568
Income taxes payable	8,213	11,352
Dividend payable		151,113
Total liabilities	37,462	192,033
S T O C K H O L D E R S' E Q U I T Y		
Capital stock - $1 par value - authorized 1,000,000 shares; issued 608,293 shares (including treasury shares)	608,293	608,293
Additional paid-in capital	617,213	617,213
Retained earnings	673,797	528,545
T o t a l	1,899,303	1,754,051
Less cost of 3,843 shares capital stock in treasury	5,306	5,306
Total stockholders' equity	1,893,997	1,748,745
T O T A L	$1,931,459	$1,940,778

The attached notes are made a part hereof.

EICO ELECTRONIC INSTRUMENT CO., INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF OPERATIONS
(NOTES A AND B)
(UNAUDITED)

	Twenty-Six Weeks Ended		Thirteen Weeks Ended	
	March 28, 1992	March 30, 1991	March 28, 1992	March 30, 1991
Income:				
Rental	$350,000	$350,000	$175,000	$175,000
Interest	42,029	42,018	20,453	21,747
Gross profit on electronic sales	853	1,284	300	465
T o t a l	392,882	393,302	195,753	197,212
Expenses:				
Building operation	28,257	26,338	13,813	13,024
General	41,353	34,970	23,585	18,745
Corporate	62,020	55,537	34,915	28,737
T o t a l	131,630	116,845	72,313	60,506
Earnings before income taxes	261,252	276,457	123,440	136,706
Income taxes	116,000	122,000	54,000	60,000
NET EARNINGS	$145,252	$154,457	$ 69,440	$ 76,706
Net earnings per share	$.24	$.26	$.11	$.13
Number of shares used in computing earnings per share	604,450	604,450	604,450	604,450
Dividends per share	None	None	None	None

The attached notes are made a part hereof.

Management's discussion and analysis of financial condition and results of operations is included on the following page.

EICO ELECTRONIC INSTRUMENT CO., INC.
AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Registrant reported net earnings of $145,252 and $69,440 for the 26-week and 13-week periods ended March 28, 1992, respectively, compared with net earnings of $154,457 and $76,706 for the comparable periods of the preceding fiscal year.

Changes in interest income are reflective of more funds being invested in 1992 over 1991, however, at lower average rates.

General and corporate expenses increased in each period of 1992 over 1991 primarily as a result of higher costs incurred in trying to obtain a new tenant or buyer for the property.

Cash and investments in U.S. Treasury bills, net of liabilities, increased to $1,290,465 at March 28, 1992 from $1,056,123 at September 28, 1991. The Company's lease for its property with the United States Postal Service expires on October 31, 1992. The tenant has indicated to the Company that it does not intend to seek a renewal of the lease. The Company is currently seeking a new tenant or buyer for the property. The Company has no material commitment for future capital expenditures and has sufficient resources to fulfill all current commitments.

EICO ELECTRONIC INSTRUMENT CO., INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

	Twenty-Six Weeks Ended	
	March 28, 1992	March 30, 1991
Cash flows from operating activities:		
Cash received from tenant	$408,333	$350,000
Cash received from customers	2,168	3,254
Cash paid to suppliers and employees	(122,507)	(73,298)
Interest received	62,029	42,018
Income taxes paid	(119,139)	(273,189)
Net cash provided by operating activities	230,884	48,785
Net cash provided by investing activities - net investment in U.S. Treasury bills		21,227
Net cash (used in) financing activities - payment of dividend	(151,113)	(151,113)
NET INCREASE (DECREASE) IN CASH	79,771	(81,101)
Cash - beginning of period	223,156	346,026
CASH - END OF PERIOD	$302,927	$264,925

(Continued)

EICO ELECTRONIC INSTRUMENT CO., INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)
- Sheet 2 -

	Twenty-Six Weeks Ended	
	March 28, 1992	March 30, 1991
Reconciliation of net earnings to net cash provided by operating activities:		
Net earnings	$145,252	$154,457
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation	11,384	11,384
Amortization of lease costs, etc.	3,999	3,870
Decrease in:		
Accounts receivable		441
Prepaid expenses	15,374	21,721
Rent receivable	58,333	
Increase (decrease) in:		
Accrued wages, taxes and other expenses	(319)	6,101
Income taxes payable	(3,139)	(149,189)
Net cash provided by operating activities	$230,884	$ 48,785

The attached notes are made a part hereof.

EICO ELECTRONIC INSTRUMENT CO., INC.
AND SUBSIDIARIES

NOTES TO FORM 10-Q
(UNAUDITED)

(Note A):

The financial information contained in this Form 10-Q represents condensed financial data and, therefore, does not include all footnote disclosures required to be included in financial statements prepared in conformity with generally accepted accounting principles. Such footnote information was included in the Company's annual report to shareholders for the year ended September 28, 1991; the condensed financial data included herein should be read in conjunction with the annual report.

(Note B):

(1) In management's opinion, all necessary adjustments have been made in order to present fairly the consolidated results for the interim periods.

(2) The results of operations for the twenty-six weeks ended March 28, 1992 are not necessarily indicative of the results of operations for the year ending October 3, 1992.

(Note C):

Earnings per share is based on the average number of shares outstanding during each period, exclusive of treasury shares.

(Note D):

Income taxes on the consolidated statement of operations comprises:

	Twenty-Six Weeks Ended		Thirteen Weeks Ended	
	March 28, 1992	March 30, 1991	March 28, 1992	March 30, 1991
Currently payable:				
Federal	$ 75,000	$ 79,000	$35,000	$39,000
State and local	41,000	43,000	19,000	21,000
T o t a l	$116,000	$122,000	$54,000	$60,000

Federal income taxes are computed at statutory rates, including the effect of surtax exemptions.

EICO ELECTRONIC INSTRUMENT CO., INC.
AND SUBSIDIARIES

PART II

OTHER INFORMATION

No reporting is made under this part of the report since each item required to be reported on is either inapplicable or the answer to such item would be negative.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EICO ELECTRONIC INSTRUMENT CO., INC.
(Registrant)

May 11, 1992 By _____
Principal Financial Officer

May 11, 1992 By _____
Secretary